

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15
STR-04 CEA-01 L-03 H-01 PA-01 PRS-01 AGRE-00
DHA-02 ITC-01 IGA-02 IO-13 /103 W
-----180458Z 044899 /17

R 171845Z MAY 77
FM AMEMBASSY PORT OF SPAIN
TO SECSTATE WASHDC 675
INFO AMEMBASSY KINGSTON

C O N F I D E N T I A L PORT OF SPAIN 1324

E.O. 11652: GDS
TAGS: EFIN, TD, JM, EAID
SUBJECT: JOINT U.S./JAMAICAN ECONOMIC COMMITTEE

REF: (A) STATE 104853, (B) PORT OF SPAIN 1234

1. EMBOFF DISCUSSED U.S.-JAMAICA LOAN NEGOTIATIONS
WITH PERMANENT SECRETARY IN MINISTRY OF FINANCE
(BARSOTTI) WHO HEADED TRINIDAD AND TOBAGO NEGOTIATING
TEAM WITH JAMAICAN TEAM LED BY PERMANENT SECRETARY
DON BRICE HERE LAST WEEK. IF JAMAICANS HAD INFORMED
HIM OF THEIR TALKS WITH U.S., BARSOTTI GAVE NO
INDICATION OF THIS.

2. BARSOTTI SAID THAT WHILE TRINIDAD HAD PROVIDED
LARGEST SHARE OF FINANCING TO DATE, THEY ARE OBVIOUSLY
NOT IN POSITION TO MEET NEEDS OF PRESENT MAGNITUDE.
THEIR CURRENT TALKS CENTERED AROUND POSSIBILITY OF
PROVIDING EXPORT FINANCING, BUT EVEN THIS HAS NOT YET
BEEN CONSIDERED BY T&T CABINET, AND HE COULD NOT
PREDICT WHAT CABINET WOULD DECIDE.

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3. GOTT HAS BEEN UNDER CONSIDERABLE CRITICISM FOR
LENDING MONEY TO JAMAICA LAST YEAR WHEN THERE ARE
SO OBVIOUSLY THINGS THAT NEED DOING IN TRINIDAD ITSELF
(ROAD REPAIR, WATER SUPPLY, ETC.). CRITICISM HAS
RANGED FROM THE SERIOUS (THE CHAMBER OF INDUSTRY AND
COMMERCE, MANUFACTURERS ASSOCIATION, AND OTHERS) TO
THE FRIVOLOUS ("CHARITY BEGINS AT HOME" WAS A VERY

POPULAR CALYPSO DURING THE RECENT CARNIVAL). RECENT RESTRICTIONS ON IMPORTS BY JAMAICAN GOVERNMENT WHICH WERE EXTENDED TO CARICOM PARTNERS IN WHAT T&T CONSIDERS TO BE VIOLATION OF CARICOM AGREEMENTS, HAVE INTENSIFIED SERIOUS CRITICISM OF LOAN TO JAMAICA. UNDER PRESENT CIRCUMSTANCES, EXPORT FINANCING SCHEME APPEARS TO BE ONLY WAY GOTT CAN RESPOND.

4. EMBASSY AGAIN RECOMMENDS STRONGLY THAT TRINIDAD AND TOBAGO BE INCLUDED IN ANY MULTILATERAL DISCUSSIONS, BRIEFINGS, OR AID CONSORTIA SET UP ON THE JAMAICAN FINANCIAL PROBLEMS. THIS WILL NOT ONLY TAKE COGNIZANCE OF THE FACT THAT T&T PROVIDED FINANCING WHEN OTHERS WOULD NOT, BUT FURTHER ASSISTANCE TO JAMAICA WOULD BE MORE POLITICALLY PALATABLE HERE IF IT WERE EXTENDED IN CONCERT WITH LARGER POTENTIAL DONORS.

5. EMBASSY WOULD APPRECIATE BEING INFORMED PROMPTLY OF BOTH DECISION BY IMF ON ITS FINANCING, AND OF DECISION BY USG ON SHORT-TERM ASSISTANCE.
RICH

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Control Number: n/a
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Sent Date: 17-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
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